Prices Less Affected by Election Than in Markets for Other Commodities.

SPOTS STRONG IN SOUTH!

Heavy Exports and Higher Ocean Rates Are Factors as Prices Go Up.

Cotton closed firm, 11 to 20 points up, yesterday with the May and July options touching 20 cents in a day marked with waves of buying and selling. Between the opening and the close spelled declines. Although it was an upgoing market all day it was sympathetic, and the election and its effects upon stocks and bonds were dominant

ctors. However, of all commodities traded in cotton probably has been less affected by the political mixup of the last few days. Cotton men believe the trade will continue to be governed by supply and de-

First prices were 3 to 7 points net lower. Trading was mixed, with Liverpool orders the principal feature. Commission houses were sellers. The English market marked time, just about meeting the close of Wednesday's New York market. The close there wis irregular, at a net decline of 2 points for the near months to 11 points advance for the new crop options.

The early advance here carried the active months 5 to 8 points higher, with the buils encouraged by the strength of spot cotton in the South. The early december of spot cotton in the South. The early strength did not last long, however, and periods of dulness set in before the noon hour. Considerable evening up by commission houses occurred during this period, with accompanying profit taking. First prices were 3 to 7 points net lower.

Last Week 11,769 12,644 17% 5,724 618 850 2,600

The early advance here carried the active months 5 to S points higher, with the buils encouraged by the atrength of spot cotton in the South. The early strength did not last long, however, and periods of dulness set in before the noon hour. Considerable evening up by commission houses occurred during this particle, with accompanying profit taking.

Shorts started a small panic in the early afternoon, buying heavily to cover, and the markets and early accounts. Firm spot markets and stern accounts. Firm spot of the day.

At this point the May and July contracts crossed the 20 cent mark, both fouching 20.01. As prices neared the sea. and the advance was checked. The close was at approximately 10 to 15 points lower than the best of the day.

Exports of the day were 35,346 square bales, making 1,947,231 so far this sea. Sea. Contracts cropped prices:

Open High. Low. Close day.

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CHICAGO MARKET.

ew high level. City and Connecting preferred less strong. Summary:

20 Am Shipbuilding	56%	69%	60%	60%
20 Am Shipbuilding	56%	69%	60%	60%
20 Am Shipbuilding	56%	69%	60%	
20 Am Shipbuilding	56%	69%	60%	
20 Am Shipbuilding	56%	69%	60%	
20 Am Shipbuilding	56%	60%		
20 Am Shipbuilding	56%	60%		
20 Am Shipbuilding	56%	60%		
20 Am Shipbuilding	56%	60%		
20 Am Shipbuilding	50%	60%		
20 Am Shipbuilding	50%	60%		
20 Am Shipbuilding	50%	60%		
20 Am Shipbuilding	60%	60%		
20 Am Shipbuilding	60%	60%		
20 Am Shipbuilding	60			

| The content of the

POTATOES—Bermuda, bbl., \$346 Long island, bbi. or bag. \$5.25\(\frac{1}{2}\) \$2.5\(\frac{1}{2}\) \$2.5\(\frac{1}{2}\) \$3.7\(\frac{1}{2}\) \$2.5\(\frac{1}{2}\) \$3.7\(\frac{1}{2}\) \$2.5\(\frac{1}{2}\) \$3.7\(\frac{1}{2}\) \$4.5\(\frac{1}{2}\) \$3.6\(\frac{1}{2}\) \$4.5\(\frac{1}{2}\) \$4.5\(\frac{1}{2}\) \$4.5\(\frac{1}{2}\) \$4.5\(\frac{1}{2}\) \$4.7\(\frac{1}{2}\) \$4.5\(\frac{1}{2}\) \$4.7\(\frac{1}{2}\) \$4.5\(\frac{1}{2}\) \$4.7\(\frac{1}{2}\) \$4.5\(\frac{1}{2}\) \$4.7\(\frac{1}{2}\) \$4.5\(\frac{1}{2}\) \$4.5\(\fra

ROSTON MARKET.

ROSTON, Nov. 2.—Substantial improvement developed in coppers. Calumet and Arisona sold up over 5 points in the late trading. Old Dominion rose 2½, Arisona Commercial 1½ and Copper Range a point. Summary: 110 Sharmon
115 St Mary's
115 St Mary's
115 St Mary's
115 Superior & Boston
70 Superior Copper.
61 Tamerack
75 Trinity
600 Tuolumns
830 U S Smelting
230 U tah Aper
245 U tah Con
1535 U tah Co

15 N Utah B
21 Nixon
22 Oneco
23 Oneco
25 Oneco
26 S Onico Cop
36 Pilot Butte
38 P Con Min
40 Ray Her
41 Rilla
42 S W M f p
43 S W M p
44 S W M p
45 I Truro
46 Un Ver Ex
46 Un Ver Ex Cortez Davis Daly Earle Earle & B. First N C

PHILADELPHIA MARKET.

PITTSBURG MARKET.

General market steady without much change.

Summary

Sales

Open High Low Last.

265 Am W Glass plicate 106th 106t

BALTIMORE MARKET.

TORONTO CLOSING.

TAKE NOTICE that by virtue of a lien head by the undersigned against the following described personal property, to wit Certificate of deposit for 100 shares of the First Preferred Stock of the Detroit. Toledo and Ironton Railroad Company
Certificate of deposit for one \$1000.00
4 % % hond of the Detroit. Toledo and Ironton Railroad Company
Ten (10) shares of stock of the Harriman National Hank belonging to John C. Tomlinson, Jr., whose place of business is at No. 15 Broad Street, in the Horough of Manhattan, City of New York, and new in the possession of the undersigned, the undersigned will sell such personal property at public auctions to the highest hidder, to satisfy such lien, at the Exchange Salesrooms, No. 18-18 Vessy Street, in the Borough of Manhattan, City, of New York, on November 27nd, 1916, at 12-250 ociock in the afternoon, by and under the direction of Adrian H. Muller and Son, Auctioneers. Dated, New York, November 2nd, 1916.

MAXWELL & SCOVILLE.

13 Broad Street.

Borough of Manhattan.

New York Ulty

DIVIDENDS AND INTEREST.

UNION PACIFIC RAILROAD CO. A Quarterly Dividend of
Two Dollars (\$2.00) per share on the
Common Stock of this company has this
day been declared, payable at the Treas,
urer's office, 165 Broadway, New York, N.
Y. on Tuesday, January 2, 1917, to stock,
holders of record at 2 o'clock P. M. on
Friday, December 1, 1915. The stock transfer books will not be closed for the payment of this dividend.

Stockholders who have not already done
so are urgently requested to file dividend
mailing orders with the undersigned, from
whom blank forms may be had upon upplication.

plication.
PREDERIC V. S. CROSRY, Treasurer.
New York, N. Y., November 3, 1918. The International Nickel Co. Common Stock Dividend

A dividend of \$1.50 (6%) on the common stock has been declared this day, payable December 1, 1916, to common stockholders of record at the close of business November 18, 1916. JAMES L. ASHLEY, Secretary & Treasurer.

The Alabama Great Southern R. R. Co.
New York, November 2, 1916
The Board of Directors of The Alabama
Great Southern Railroad Company has today declared a dividend of three per cent,
and an extra dividend of one-half of one
per cent, on the Preferred Stock, payable
February 23, 1917, to stockholders of re-ord
at the close of business January 22, 1917,
and a dividend of two and one-half per
cent, and an extra dividend of one per
cent, on the Ordinary Stock, payable December 29, 1916, to stockholders of record
at the close of business December 2, 1916.
F. S. WYNN, Secretary.

PRATT & WHITNEY COMPANY.
PREFERRED DIVIDEND NO. 53

New York. November 9th, 1916.
The Board of Directors of PRATT & WHITNEY COMPANY has this day declared the regular quarterly dividend of ONE and ONE HALF PER CENT upon the PREFERRED STOCK of the Company, payable November 15th, 1918. The transfer books will close at 2 P. M.

The transfer books will close at 2 P. M.

November 2th. 1916, and will reopen at 10

A. M. November 18th. 1916.

JOHN B. CORNELIA Treasurer.

The Wheeling and Lake Erie Railroad Company

PLAN AND AGREEMENT OF REORGANIZATION

To the Holders of:

DONNER'S EXCHANGE

SEAT POSTED AGAIN

Sale to Baxter Falls Through

-F. B. Keech Prospec-

tive Buyer Now.

Through the reposting for transfer of

the New York Stock Exchange seat of

Percy E. Donner, brother of W. H. Don-

ner, president of the Cambria Steel Com-

pany, to Frank B. Keech it became known yesterday that there had been a

"mysterious hitch" in his previous at-

tempt to sell the seat to C. McGhee Baxter, a broker, who obtained his contract for \$74,000. Stock Exchange authori-ties, however, refused to discuss the mat-

Donner's seat was first posted for

transfer to Baxter about two weeks ago. More than a year ago Donner, then a member of the firm of Donner, Childs &

sylvania nuthorities.

In addition to Donner's seat the estat

CONSOLIDATED EXCHANGE.

TO THE HOLDERS OF
AMERICAN MALTING COMPANY
6% Gold Mortgage Bonds due December
1st, 1914, extended to June 1st, 1917.
NOTICE IS HEREBY GIVEN as provided in Article Second of the Indenture
dated November 20, 1839, of the American
Maiting Company to Walter G. Oakman
and George R. Turnbull as Trustees, as
supplemented by Article Sixth of the Extension Agreement dated September 4,
1914, that all of the outstanding 5% gold
mortgage bonds have been called for redemption and will be paid on and after Dedemption and will be paid on and after Dedemption and will be paid on and after Dedemption and will be paid on and after De-

dersigned at its office, 140 Broadway.

After December 1, 1916, interest on the above honds shall cease. The coupon due December 1, 4816, should be collected in the usual manner.

By GUARANTY TRUST COMPANY OF NEW YORK.

CHARLES H. SABIN, President.

Dated New York, October 25, 1916.

Referring to the Association of the Sabin States.

Dated New York, October 26, 1916.

Referring to the above notice, holders of the above bonds may exchange their holdings, receiving in exchange for each of such bonds one First Refunding Five Fer Cent. Gold Bend, and in addition \$25 in tash, and such additional sum as will adjust the difference in interest to date of deposit on the coupon due December 1, 1916, upon the surrendered bond.

If olders desirous of making this exchange should present their bonds to the TRUST DEPARTMENT of the Guaranty Trust Company of New York 140 Broadway.

Trust Company of New York, 140 May

AMERICAN MALTING COMPANY,

By W B FRANKLIN President,

Dated New York, October 26, 1916.

ALEXANDER J. HEMPHILL, LEWIS B. FRANKLIN,

First Consolidated Four Per Cent. Gold Bonds of The Wheeling and Lake Erie Railroad Company issued under the Deed of Trust dated September 1, 1899, to the Mercantile Trust Company (herein called "First Consolidated 4% Bonds");

First Preferred Stock, Second Preferred Stock and Common Stock of said Company;

Unsecured claims against said Company;

Certificates of Deposit of Central Trust Company of New York, as Depositary under said Plan and Agree. ment, for said securities and claims:

NOTICE is hereby given that the properties of The Wheeling and Lake Erie Railroad Company have been sold under the decree of foreclosure and sale entered April 1, 1914, and have been purchased in the interest of the Reorganization Managers for the purposes of the Plan and Agreement, and that the Reorganization Managers HAVE DECLARED THE PLAN AND AGREEMENT OPERATIVE.

Wood of Pittsburg, was suspended from the exchange for accepting accounts from members of the Pittsburg Consoli-dated Stock and Produce Exchange, which last winter was raided by Penn-The time for the deposit of the above-mentioned securities and claims HAS BEEN EXTENDED UNTIL NOVEMBER 15, 1916, after which date no further deposits will be accepted, except upon such terms as may be imposed by the Reorganization Managers.

of Maurice Rothschild yesterday posted its seat for transfer to Joseph B. Frankel, estate of Charles E. Schafer to Henry L. D. Lewis and Charles E. Milmine to Wal-The Reorganization Managers have arranged that holders of Certifi-The Reorganization Managers have arranged that noticers of Certificates of Deposit for stock, instead of paying the amount of the assessment in full on the date which shall be designated in the call for such payment, may, at their option, pay on such date \$12 for each share of stock deposited by them and have the remaining \$15 for each such share advanced to them, such advance to be repaid on or before six months from such date, the part of six payment and to be several. ter L. Righter. These transfers were made at \$74,500. to bear interest at the rate of six per cent, per annum and to be secured by the shares of stock of the New Company to which the holders of the Cer.

tificates of Deposit would be entitled upon making such payments in full Printed copies of the Plan and Agreement may be obtained at the office of the Depositary. October 31, 1916.

BYRNE, CUTCHEON & TAYLOR, HENRY W. DeFOREST, Counsel

KUHN, LOEB & CO., BLAIR & CO.,

Reorganization Managers CENTRAL TRUST COMPANY OF NEW YORK, 54 Wall Street, New York City, Depositary.

To the Holders of First Mortgage 41/2 % Gold Bonds of ROCK ISLAND, ARKANSAS & LOUISIANA RAILROAD COMPANY:

The Chicago, Rock Island & Pacific Railway Company is lessee of the line of railroad and is the owner of the entire capital stock of Rock Island, Arkansas & Louisiana Railroad Company and has unconditionally guaranteed the payment of the principal and interest of the above mentioned First Mortgage 4 1/2 Gold Bonds.

The Chicago, Rock Island & Pacific Railway Company is in receivership and proceedings have been instituted by holders of its First and Refunding Mortgage Gold Bonds seeking the foreclosure of the Mortgage or Deed of Trust securing same, which if successful may seriously impair the value of the guaranty

In view of the foregoing, and of the status of the affairs of The Chicago, Rock Island & Pacific Railway Company it is deemed imperative that the holders of First Mortgage 412 Gold Bonds of Rock Island, Arkansas & Louisiana Railroad Com pany should unite for the protection of their interests. The undersigned have consented to act as a Committee for that purpose under the terms of a Deposit Agreement, copies of which may be obtained at the offices of the Depositary,

Holders of bonds are invited to deposit same forthwith in egotiable form (and, if coupon bonds, bearing the March 1. 1917, and all subsequent coupons) with the Depositary, Title Guarantee and Trust Company, 176 Broadway, New York.

For such deposit temporary transferable Certificates of Deosit, exchangeable for engraved Certificates, will be issued by the Depositary and application will be made in due course for the listing of the engraved Certificates on the New York Stock

Dated, New York, November 1, 1916.

HENRY RUHLENDER. ANDREW J. MILLER, TIMOTHY S. WILLIAMS,

ALFRED A COOK Counsel C. C. HARMSTAD. 176 Broadway, New York City.

First (closed) Mortgage 5% Sinking Fund Gold Bonds Price to Yield over 5.60%

These bonds are a First (closed) Mortgage on a modern hydroelectric plant with an installed capacity of 125,000 horsepower. Bonded debt of \$60 per horsepower is less than that of any similar company.

Fifty-year contracts (pledged under the mortgage) running 20 years beyond maturity of bonds, for 75,000 horsepower. assure net earnings approximately twice interest charges on entire bond issue. Earnings from remaining 50,000 horsepower will substantially increase margin of safety.

Sinking fund provides for redemption of approximately half entire issue before maturity. Full particulars on request for Circular S 25

Stone & Webster

Boston

120 Broadway New York

Chicago

CALUMET & JEROME

A copper with great Intrinsic value

James O'Brien & Co. Established 1900

Members New York Curb Market Association.

35 Broad Street, New York Telephone 350 Broad

ELECTIONS AND MELTINGS

Bill Ask
Bailey 07th 98
Reaver C. 20th 98
Reaver